

ASX WEEKLY EQUITY REPORT

# H2G Weekly Report

H2G Limited

H2G closed the latest completed week at 0.01 AUD. The 4-week return is -33.3% and the 12-week return is -33.3%. The trend backdrop is inactive, with activity pressure at -0.54.

| Field          | Value       | Field           | Value                     |
|----------------|-------------|-----------------|---------------------------|
| Week ending    | 24 Jul 2026 | Evidence rating | Caution                   |
| Evidence score | 38          | Currency        | AUD                       |
| Exchange       | ASX         | Country         | AU                        |
| Sector         | Utilities   | Industry        | Utilities - Regulated Gas |
| Market cap     | 6.9M        | Report page     | Available online          |

|                                               |                                               |                                             |                                                 |                                             |                                                       |
|-----------------------------------------------|-----------------------------------------------|---------------------------------------------|-------------------------------------------------|---------------------------------------------|-------------------------------------------------------|
| <b>OPEN</b><br><b>0.01 AUD</b><br>weekly open | <b>HIGH</b><br><b>0.01 AUD</b><br>weekly high | <b>LOW</b><br><b>0.01 AUD</b><br>weekly low | <b>CLOSE</b><br><b>0.01 AUD</b><br>weekly close | <b>VOLUME</b><br><b>5.7M</b><br>latest week | <b>TREND</b><br><b>23.1%</b><br>12 of 52 weeks active |
|-----------------------------------------------|-----------------------------------------------|---------------------------------------------|-------------------------------------------------|---------------------------------------------|-------------------------------------------------------|

**Company brief**

H2G Limited operates as a renewable energy solutions provider in Australia. The company sodium ion and sophisticated supercapacitor graphene batteries and hydrogen residential storage; solid-state hydrogen storage system; and low pressure hydrogen storage; and turnkey energy solutions for the infrastructure, telecommunications, power, renewable energy...

EXECUTIVE READ

## What matters now

Top-level conclusion, primary support, and the main restraint in the current weekly setup.

**Conclusion**

The strongest supporting evidence is sentiment: Weighted news tone is neutral across 7 relevant articles. The main constraint is indicator analysis: Latest 12-week confirmation: trend 2/12, activity pressure 3/12, relative leadership 0/12. The combined read is defensive, so risk control and evidence of stabilization matter more than headline upside.

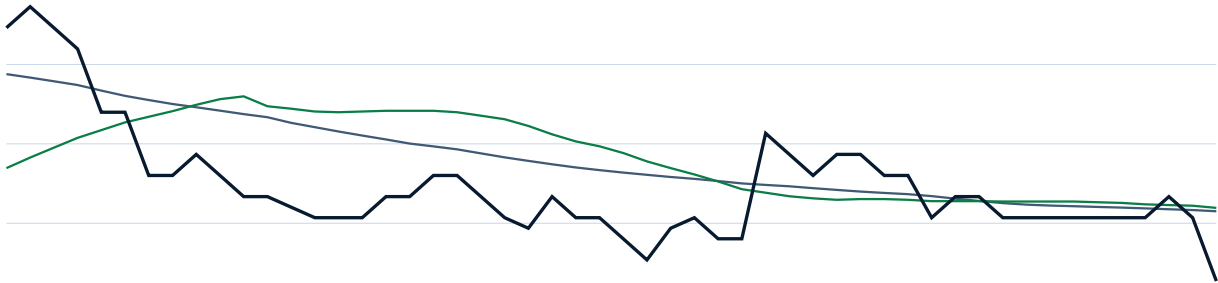
| Read            | Pillar             | Score  | Detail                                                                                     |
|-----------------|--------------------|--------|--------------------------------------------------------------------------------------------|
| Primary support | Sentiment          | 50/100 | Weighted news tone is neutral across 7 relevant articles.                                  |
| Main restraint  | Indicator analysis | 21/100 | Latest 12-week confirmation: trend 2/12, activity pressure 3/12, relative leadership 0/12. |

WEEKLY TAPE

Price, Trend Line, and Fair Value

Price path, range position, trend distance, Fair Value gap, and return windows.

52-week price path



Black: weekly close. Green: Trend Line. Grey: Fair Value.

|                                                               |                                                         |                                                       |                                              |                                                    |
|---------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------|----------------------------------------------|----------------------------------------------------|
| <b>TREND DISTANCE</b><br><b>-36.6%</b><br>price vs Trend Line | <b>FAIR GAP</b><br><b>-35.5%</b><br>price vs Fair Value | <b>DRAWDOWN</b><br><b>-70.0%</b><br>from 52-week high | <b>RANGE</b><br><b>0.0%</b><br>52-week range | <b>VOLUME</b><br><b>2.8x</b><br>vs 13-week average |
|---------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------|----------------------------------------------|----------------------------------------------------|

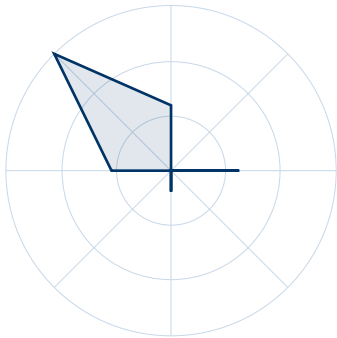
| Pillar | Score  | Read     | Detail |
|--------|--------|----------|--------|
| 1W     | -33.3% | Negative |        |
| 4W     | -33.3% | Negative |        |
| 12W    | -33.3% | Negative |        |
| 26W    | -33.3% | Negative |        |
| 52W    | -66.7% | Negative |        |

SETUP

Composite setup scorecard

Current setup pillars scored on the same 0-100 scale.

Composite radar



| Pillar               | Score | Read     | Detail |
|----------------------|-------|----------|--------|
| Trend                | 13    | Negative |        |
| Momentum             | 0     | Negative |        |
| Activity Pressure    | 41    | Neutral  |        |
| Relative Leadership  | 0     | Negative |        |
| Next-Week Expectancy | 40    | Neutral  |        |
| Volume               | 100   | Positive |        |
| Smart Money          | 36    | Neutral  |        |
| Risk Control         | 0     | Negative |        |

Current evidence clusters

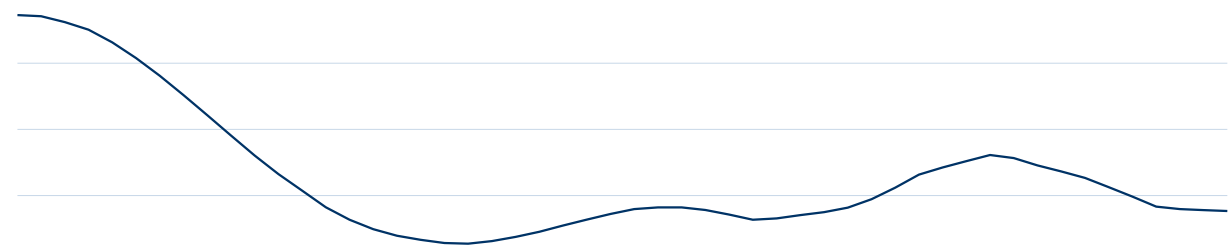
| Pillar               | Score           | Read     | Detail                                                                                        |
|----------------------|-----------------|----------|-----------------------------------------------------------------------------------------------|
| Price follow-through | -33.3%          | Negative | Latest completed week; four-week move -33.3%.                                                 |
| Indicator stack      | 13/41           | Negative | Trend and activity pressure are weighted against the latest 12-week confirmation window.      |
| Trend backdrop       | Active          | Positive | The trend backdrop defines the current weekly regime.                                         |
| Patient Capital      | Quiet           | Neutral  | Activity-pressure buy-signal status for institutional accumulation timing.                    |
| Next-Week Expectancy | Negative 20.89% | Negative | Historical one-week expectancy contributes to the evidence score when direction is confirmed. |
| News sentiment       | 50/100          | Neutral  | 7 relevant articles in the latest sentiment read.                                             |

INDICATOR EVIDENCE

# Activity pressure, trend confirmation, and next-week expectancy

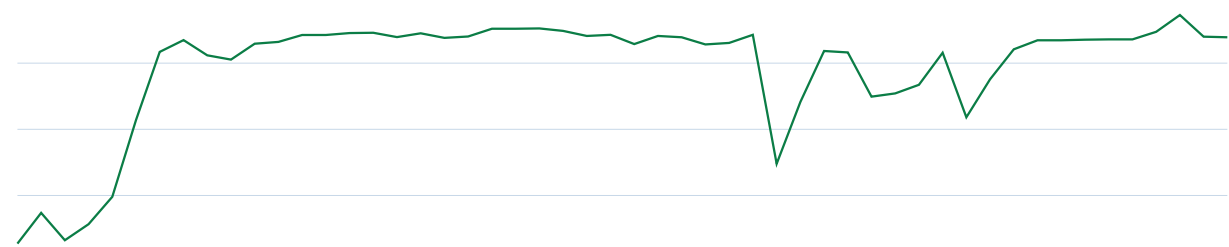
The current 12-week confirmation window, activity-pressure read, and historical one-week setup read.

## Activity pressure path



Latest 0.18 | 12-week average 0.29

## Next-week expectancy path



Current Negative 20.89% historical one-week setup read

| Pillar              | Score | Read     | Detail                                                                  |
|---------------------|-------|----------|-------------------------------------------------------------------------|
| Trend active        | 2/12  | Negative | Active trend-backdrop weeks in the latest 12-week window.               |
| Positive pressure   | 3/12  | Negative | Weeks with constructive activity pressure in the latest 12-week window. |
| Positive leadership | 0/12  | Negative | Weeks with positive relative leadership in the latest 12-week window.   |
| Activity pressure   | 0.18  | Negative | Current proprietary activity-pressure read.                             |
| Buy signals         | 0     | Neutral  | Accumulation signal count in the latest 12 weeks.                       |
| Reversal markers    | 0     | Positive | No reversal markers                                                     |

| Area                 | Latest read | Detail                                               |
|----------------------|-------------|------------------------------------------------------|
| Activity pressure    | -0.54       | Four-week pressure change 13.1%.                     |
| Relative leadership  | -42.82      | Four-week relative leadership change -114.5%.        |
| Smart money activity | 50          | No recent accumulation markers. No reversal markers. |

PARTICIPATION AND RISK

Volume, volatility, and return shape

Participation confirms attention; return shape frames the current risk profile.

| Area         | Latest | Baseline            | Read                                |
|--------------|--------|---------------------|-------------------------------------|
| Volume       | 5.7M   | 13W 2.1M   52W 4.0M | 2.8x vs 13-week average             |
| Volatility   | 11.4%  | 52W 13.1%           | 11 upside weeks / 22 downside weeks |
| Average move | 15.9%  | -11.0%              | Downside breadth 42.3%              |

| Pillar        | Score          | Read     | Detail                                                      |
|---------------|----------------|----------|-------------------------------------------------------------|
| Participation | 2.8x           | Positive | Latest volume versus the 13-week average.                   |
| Baseline      | 2.1M           | Neutral  | 13-week average volume.                                     |
| One-year base | 4.0M           | Neutral  | 52-week average volume.                                     |
| Recent vol    | 11.4%          | Neutral  | 13-week weekly-return volatility.                           |
| Base vol      | 13.1%          | Neutral  | 52-week weekly-return volatility.                           |
| Up/down split | 11/22          | Negative | Count of positive and negative weeks in the 52-week window. |
| Average skew  | 15.9% / -11.0% | Neutral  | Average positive week versus average negative week.         |

EXTERNAL CONFIRMATION

Options, sentiment, events, insiders, and research flow

Supporting evidence that can confirm, challenge, or qualify the weekly tape.

| Pillar               | Score           | Read     | Detail                                                                                         |
|----------------------|-----------------|----------|------------------------------------------------------------------------------------------------|
| Weekly tape          | 30/100          | Negative | Trend, activity pressure, participation, and risk combine to a 30/100 tape read.               |
| Indicator analysis   | 21/100          | Negative | Latest 12-week confirmation: trend 2/12, activity pressure 3/12, relative leadership 0/12.     |
| Next-Week Expectancy | Negative 20.89% | Negative | Next-week expectancy is negative with a 20.89% historical one-week setup read.                 |
| Factors              | 49/100          | Neutral  | O'Shaughnessy factor stack blends value, quality, momentum, and confidence.                    |
| Patient Capital      | Quiet           | Neutral  | Activity-pressure buy-signal evidence highlights potential institutional accumulation windows. |
| Sentiment            | 50/100          | Neutral  | Weighted news tone is neutral across 7 relevant articles.                                      |
| Insiders             | 50/100          | Neutral  | No recent insider transaction evidence is stored.                                              |
| Earnings             | 50/100          | Neutral  | No stored earnings event is currently attached to this ticker.                                 |

| Evidence  | Current read | Detail                                                                                             |
|-----------|--------------|----------------------------------------------------------------------------------------------------|
| Sentiment | 50/100       | 7 relevant articles. H2G Limited Receives \$774,632 R&D Tax Incentive, Strengthening Cash Position |

SECTOR CONTEXT

Sector and industry pulse

Group context helps separate stock-specific movement from broader rotation.

| Group    | Scope                        | Peers | 4W rank  | Trend breadth |
|----------|------------------------------|-------|----------|---------------|
| Sector   | AU Utilities                 | 23    | 23 of 23 | 34.8%         |
| Industry | AU Utilities - Regulated Gas | 3     | 3 of 3   | 33.3%         |

Sector leaders

| Peer | Exchange | 1W    | 4W     | Trend |
|------|----------|-------|--------|-------|
| CCE  | ASX      | 55.6% | 180.0% | On    |
| JNS  | ASX      | -6.9% | 74.2%  | On    |
| KPO  | ASX      | 23.5% | 50.0%  | On    |
| BTE  | ASX      | 2.0%  | 13.6%  | Off   |
| LPE  | ASX      | 16.7% | 12.0%  | Off   |

Industry leaders

| Peer | Exchange | 1W     | 4W     | Trend |
|------|----------|--------|--------|-------|
| APA  | ASX      | -0.1%  | -1.8%  | On    |
| EQU  | ASX      | -4.5%  | -3.0%  | Off   |
| H2G  | ASX      | -33.3% | -33.3% | Off   |

## ACTIONABLE READ

## Opportunities, risks, and watch points

Evidence clusters to monitor as the next weekly bar develops.

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### Opportunity signals

- Volume is elevated versus the 13-week average, confirming attention.

### Risk signals

- The trend backdrop is inactive, so price action has not confirmed a constructive regime.
- Price is below the Trend Line, which keeps downside pressure in focus.
- Price is below Fair Value, so the market is still discounting the latest tape.
- Activity pressure is negative, which weakens the current setup.
- Next-week expectancy is negative at 20.89% based on similar historical setup states.

### Watch next

- Trend Line remains the key weekly regime level.
- Activity pressure is the gauge to monitor for confirmation or fade.
- A volume ratio above 1.5x would show stronger participation in the next move.



EVIDENCE TRAIL

Recent completed weeks

Recent weekly bars behind the report.

| Week   | Close    | Move   | Trend | Activity | Volume |
|--------|----------|--------|-------|----------|--------|
| 24 Jul | 0.01 AUD | -33.3% | Off   | -0.54    | 5.7M   |
| 17 Jul | 0.01 AUD | -10.0% | Off   | -0.54    | 776.9K |
| 10 Jul | 0.01 AUD | 11.1%  | Off   | -0.59    | 1.2M   |
| 03 Jul | 0.01 AUD | 0.0%   | Off   | -0.63    | 5.8M   |
| 26 Jun | 0.01 AUD | 0.0%   | Off   | -0.62    | 1.1M   |
| 19 Jun | 0.01 AUD | 0.0%   | Off   | -0.54    | 1.5M   |
| 12 Jun | 0.01 AUD | 0.0%   | Off   | -0.40    | 800.4K |
| 05 Jun | 0.01 AUD | 0.0%   | Off   | -0.18    | 3.2M   |
| 29 May | 0.01 AUD | 0.0%   | Off   | -0.04    | 288.8K |
| 22 May | 0.01 AUD | -10.0% | Off   | 0.11     | 1.4M   |

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